

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 1286

H.P. 908

House of Representatives, February 16, 1999

An Act to Expand Economic Development Opportunity.

Reference to the Committee on Business and Economic Development suggested and ordered printed.

A handwritten signature in black ink that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative GREEN of Monmouth.
Cosponsored by Senator NUTTING of Androscoggin and
Representatives: DUDLEY of Portland, GAGNON of Waterville, Senator: RUHLIN of
Penobscot.

2 **Be it enacted by the People of the State of Maine as follows:**

4 **Sec. 1. 7 MRSA §435, sub-§2, ¶F** is enacted to read:

6 F. An agricultural marketing loan for a start-up
8 agricultural business or a business engaged in ethanol
10 production or processing may be for an amount up to 80% of
12 the total cost of the project, as long as the remaining 20%
14 of the project cost is provided by the applicant or a
16 financial institution.

18 **Sec. 2. 10 MRSA §384, sub-§1**, as enacted by PL 1995, c. 699,
20 §3, is amended to read:

22 **1. Establishment; membership.** There is established the
24 Small Enterprise Growth Board, which consists of ~~11~~ 12 members
26 appointed by the Governor as follows:

28 A. An experienced commercial lender;

30 B. An attorney with knowledge of securities law;

32 C. Five members of the public who have knowledge and
34 experience in managing or investing in high-growth small
36 businesses;

38 D. Three members of the public who have knowledge and
40 experience in the development of technological innovation
42 and or knowledge of natural resources;

44 E. The Commissioner of Economic and Community Development
46 or the commissioner's designee, who shall serve as a voting
48 ex officio member of the board; and

50 F. The Commissioner of Agriculture, Food and Rural
52 Resources or the commissioner's designee, who shall serve as
a voting ex officio member of the board.

Sec. 3. 10 MRSA §386, sub-§1, ¶H, as enacted by PL 1995, c.
699, §3, is amended to read:

H. Production or processing of value-added goods from
natural resources including ethanol processing facilities; or

Sec. 4. 10 MRSA §386, sub-§2, as enacted by PL 1995, c. 699,
§3, is amended to read:

2. Growth; public benefit. The qualifying small business
must demonstrate the potential for high growth and public benefit
except for those enterprises engaged in production or processing
of value-added goods from natural resources or ethanol processing.

